



























MONTHLY SURVEY ON EXPECTATIONS January 2014

Sent on January 3th, 2014

Deadline for responses: January 9, 2014

		Survey january 2014			
		Median	decile 1	decile 9	Answers
Inflation (% change)					
Current month (monthly change)		0,2	0,1	0,3	60
Next month (monthly change)		0,1	0,0	0,3	59
In eleven months (12-month change)		3,0	2,6	3,2	60
In twenty three months (12-month change)		3,0	2,9	3,2	58
December 2014 (12-month change)		3,0	2,6	3,2	60
December 2015 (12-month change)		3,0	2,9	3,2	58
Monetary Policy rate target (%) (*)		Median	decile 1	decile 9	Answers
Current month		4,50	4,25	4,50	60
Next month		4,25	4,00	4,50	60
In five months		4,00	4,00	4,50	60
December 2014		4,00	4,00	4,50	60
In eleven months		4,00	4,00	4,50	60
In seventeen months		4,25	4,00	4,50	58
In twenty three months		4,50	4,00	5,00	57
5-Year BCU (%) (*)		Median	decile 1	decile 9	Answers
In two months		2,0	1,8	2,1	58
In eleven months		2,1	1,8	2,3	57
In twenty three months forward		2,2	1,8	2,6	54
5-Year BCP (%) (*)		Median	decile 1	decile 9	Answers
In two months		4,8	4,6	5,0	58
In eleven months		5,0	4,6	5,2	57
In twenty three months forward		5,1	4,6	5,6	53
Exchange Rate (CH \$ per US\$ 1) (*)		Median	decile 1	decile 9	Answers
In two months		531	525	540	58
In eleven months		540	527	560	58
In twenty three months forward		545	518	570	56
IMACEC (Monthly Activity Index)		Median	decile 1	decile 9	Answers
One month ago		3,0	2,0	3,8	59
GDP (12-month change)		Median	decile 1	decile 9	Answers
Within calendar quarter of the survey		3,5	3,0	4,0	58
Year 2014		4,0	3,5	4,3	60
Year 2015		4,3	3,7	4,8	57

(*) End of the month

Monthly survey of selected academics, consultants, and executives or advisors of financial institutions and corporations. It is completed the day after the publication of the CPI or IMACEC (Monthly activity index), whichever the last known, and it is published the day after its reception, at 8:30 hrs. approximately (www.bcentral.cl, in "Economic Statistics", under "Economic Expectations Survey").

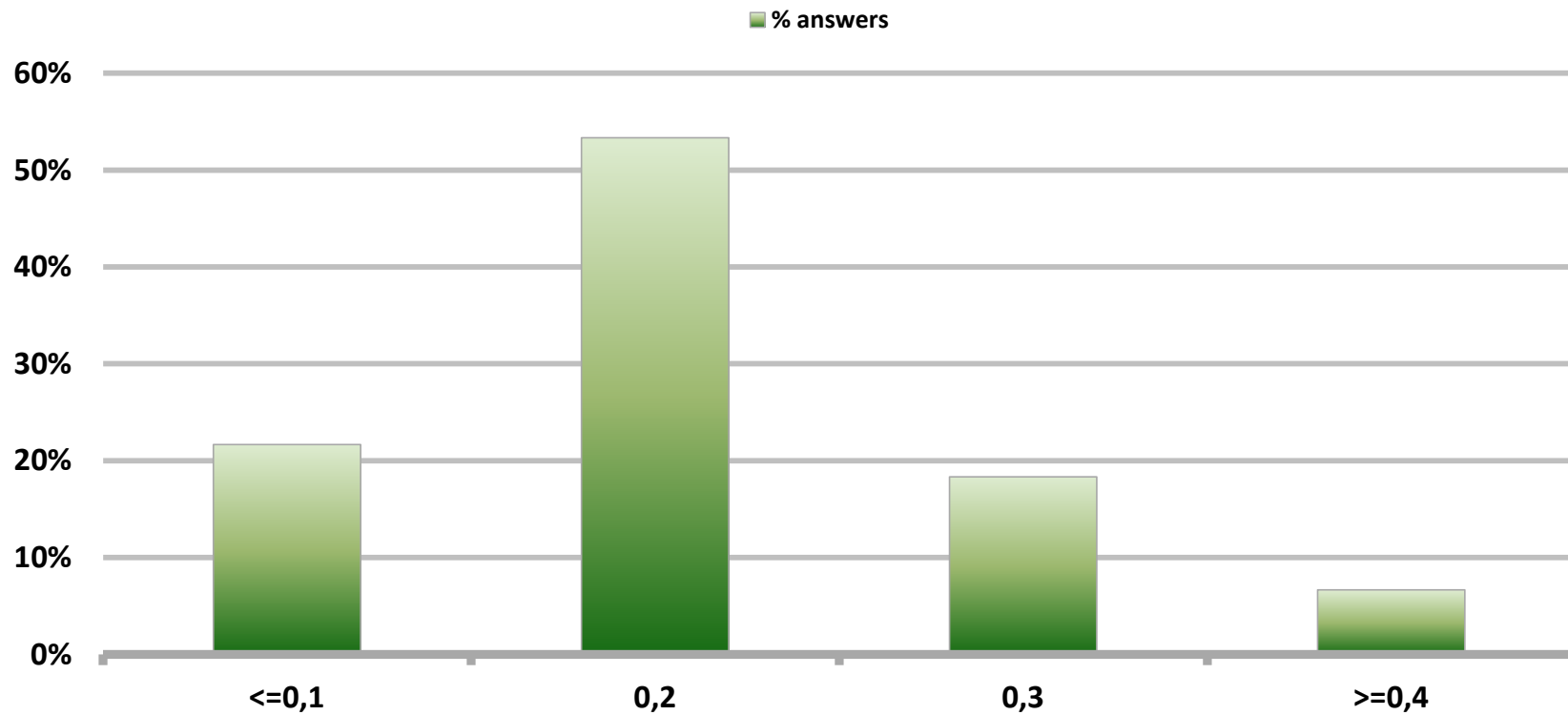
The sample size of surveyed analysts was increased since April 2011.

Monthly Survey On Expectations January 2014

Inflation current month (monthly change)

Answers: 60

Median: 0,2%

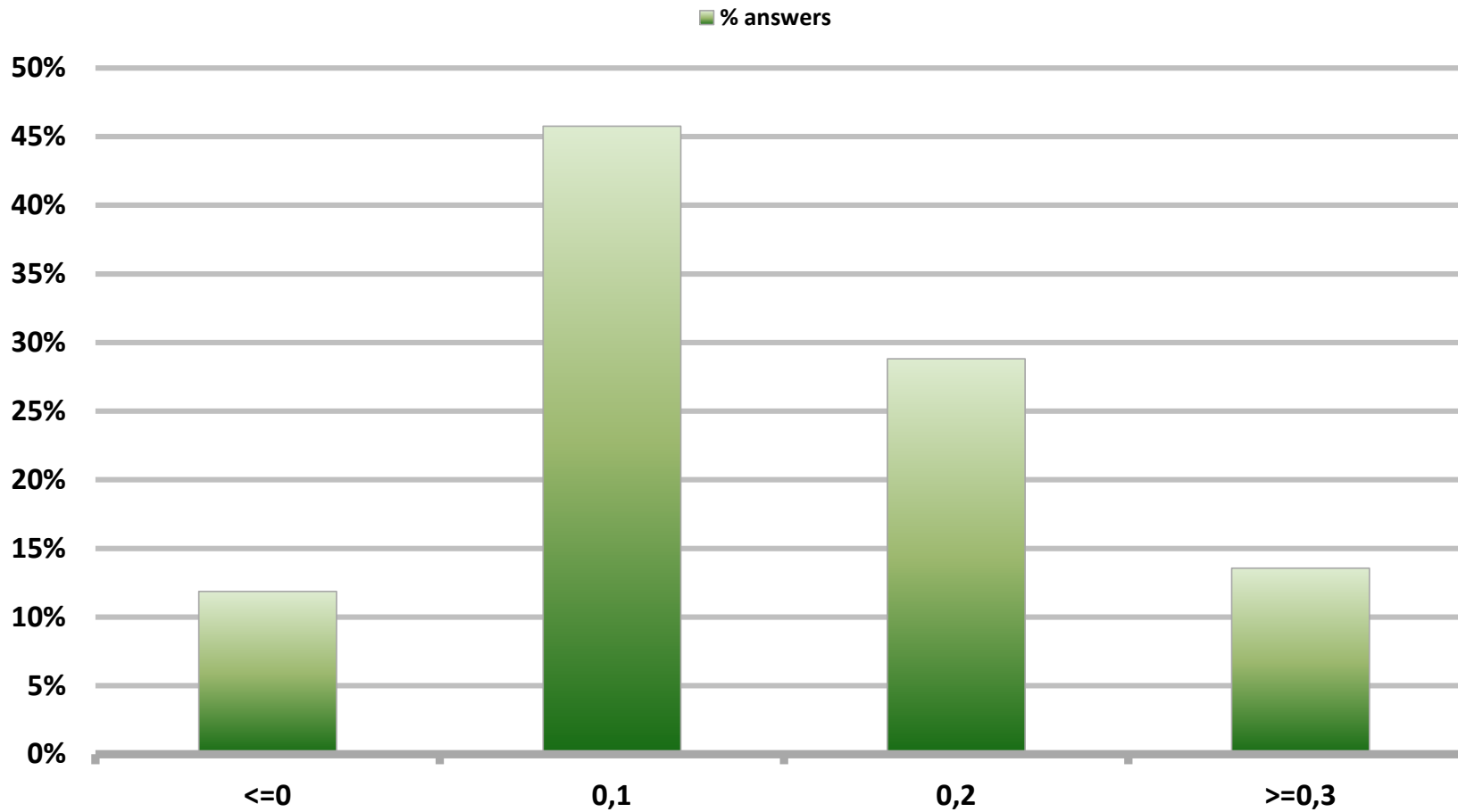


Monthly Survey On Expectations January 2014

Inflation next month (monthly change)

Answers: 59

Median: 0,1%

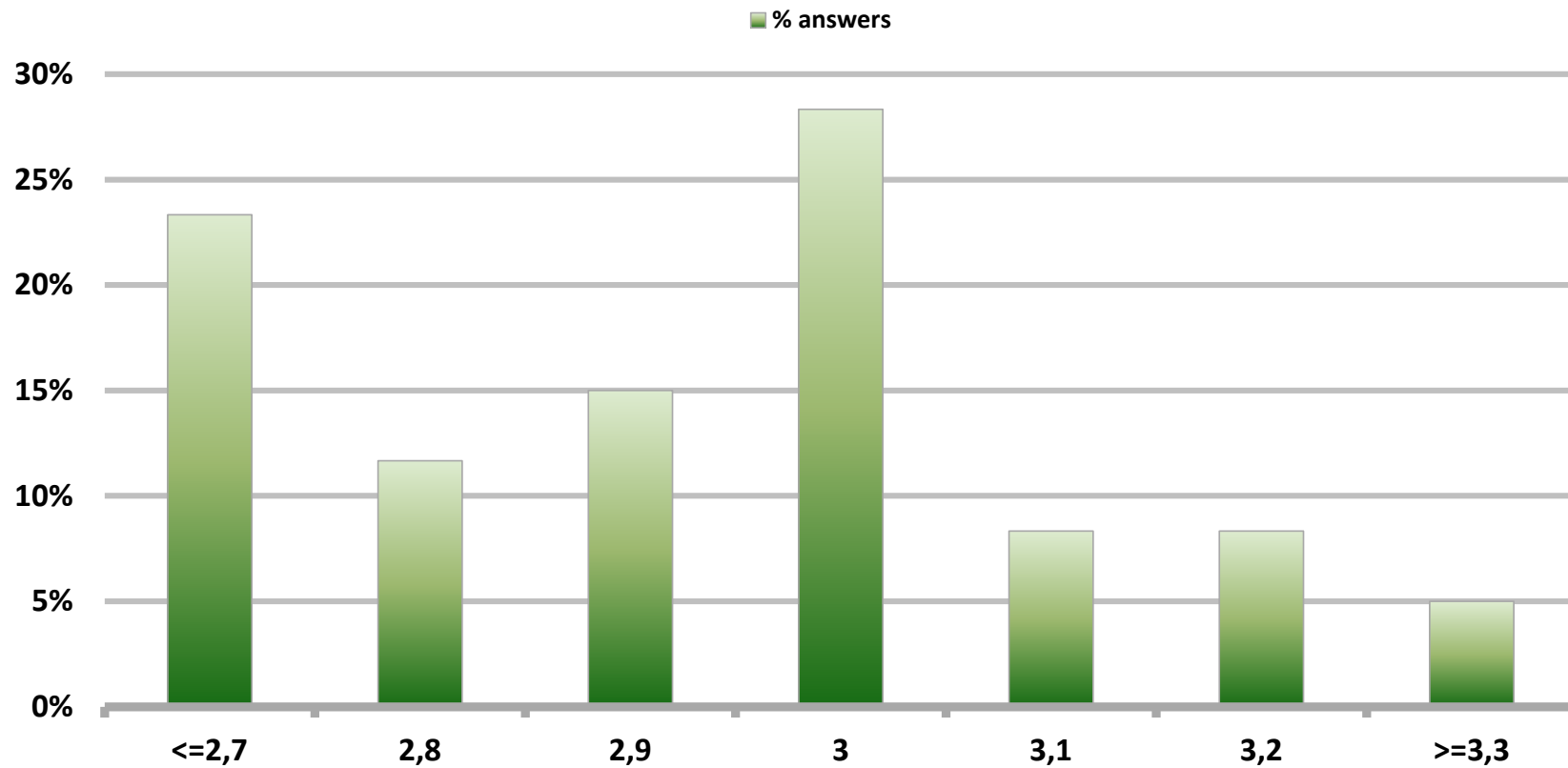


Monthly Survey On Expectations January 2014

Inflation in eleven months (12-month change)

Answers: 60

Median: 3%

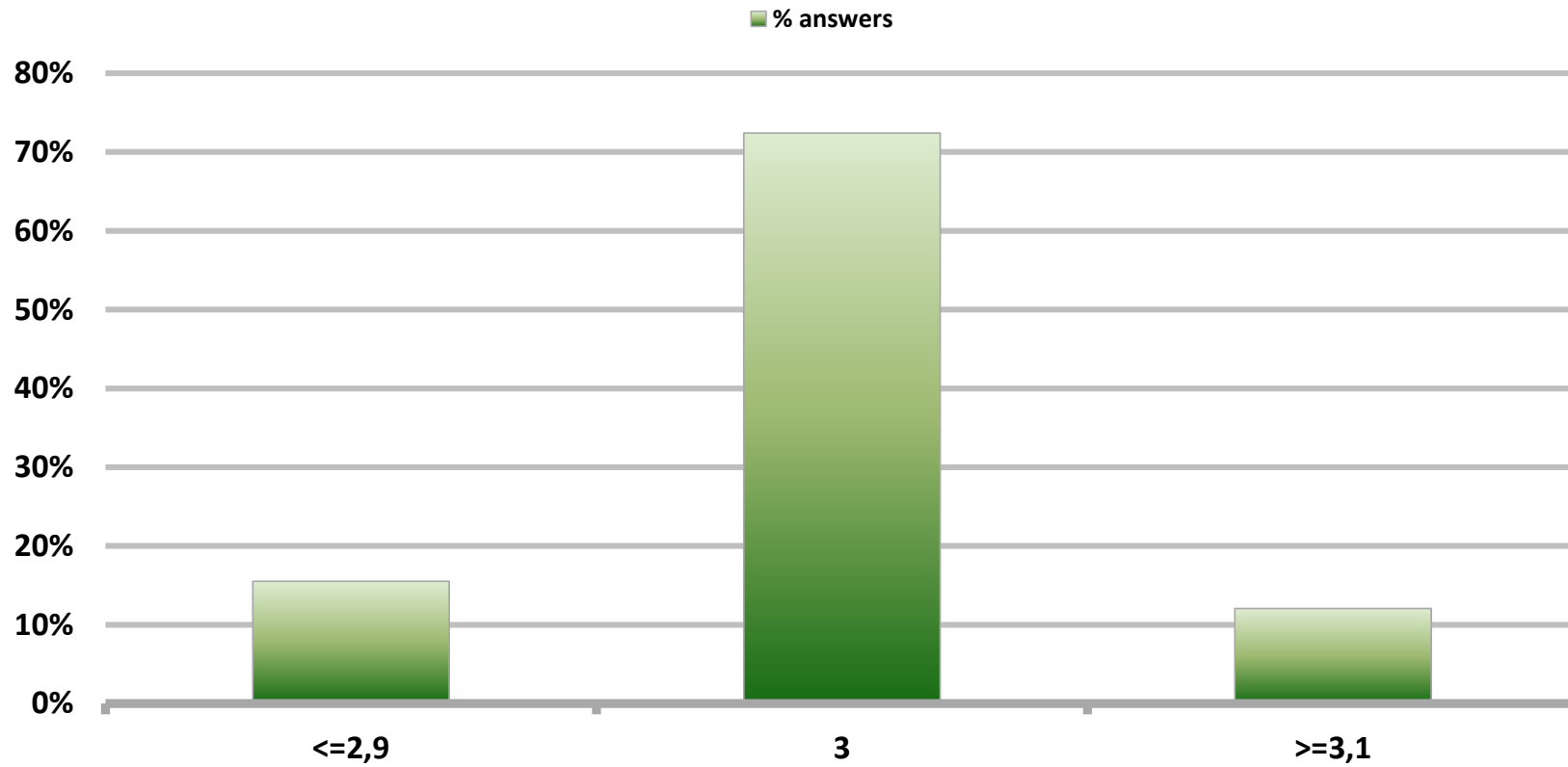


Monthly Survey On Expectations January 2014

Inflation in twenty three months (12-month change)

Answers: 58

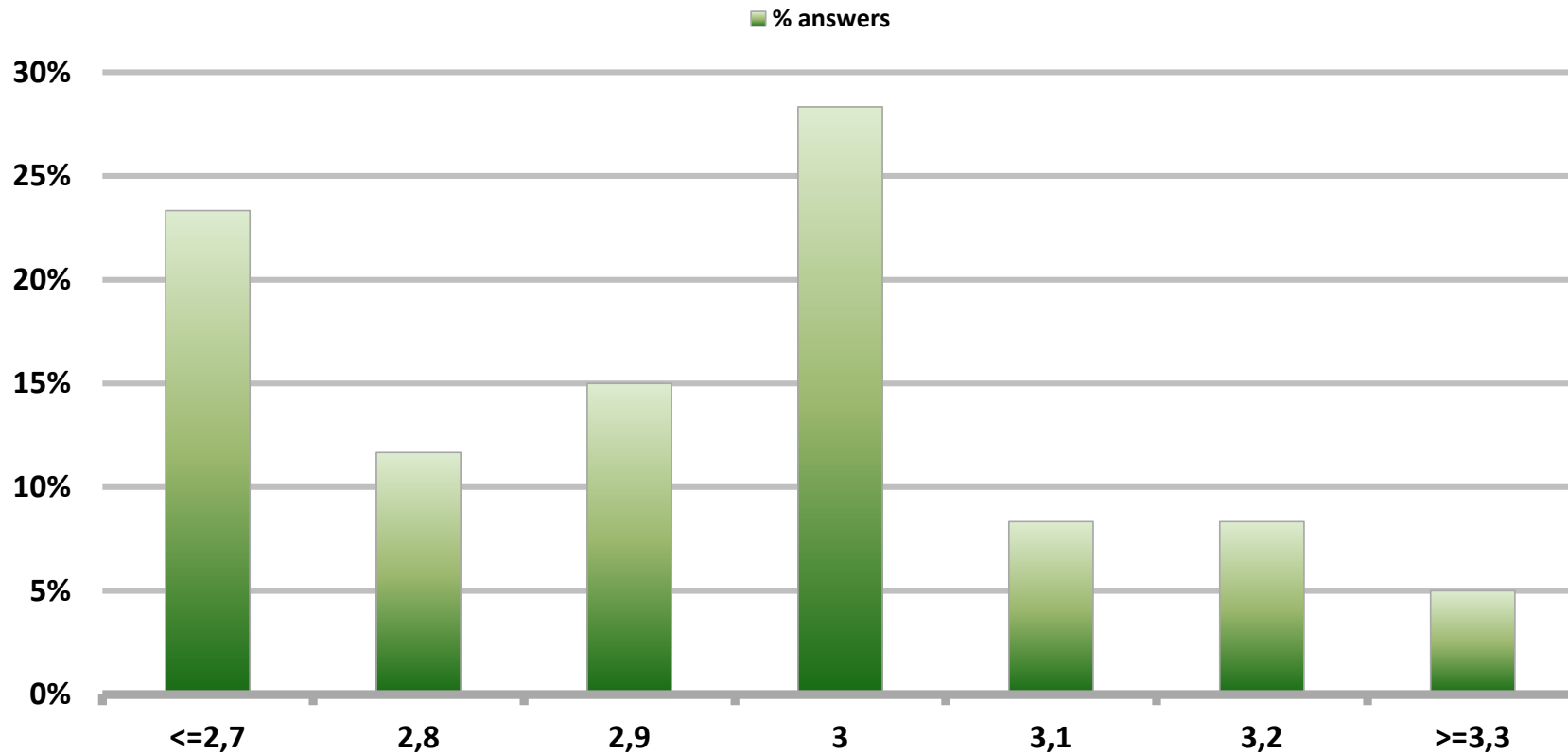
Median: 3%



Monthly Survey On Expectations January 2014 Inflation December 2014 (12-month change)

Answers: 60

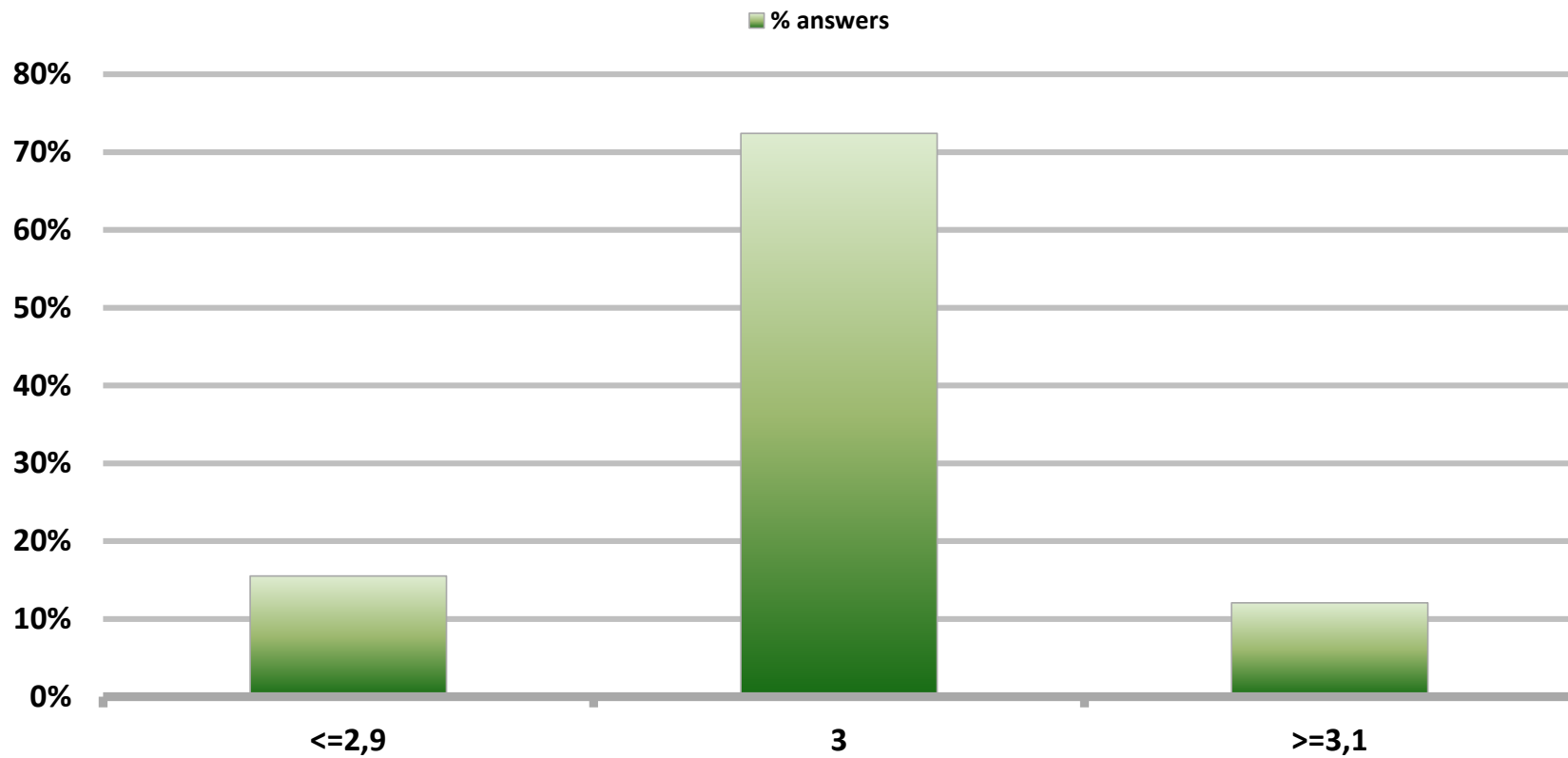
Median: 3%



Monthly Survey On Expectations January 2014 Inflation December 2015 (12-month change)

Answers: 58

Median: 3%

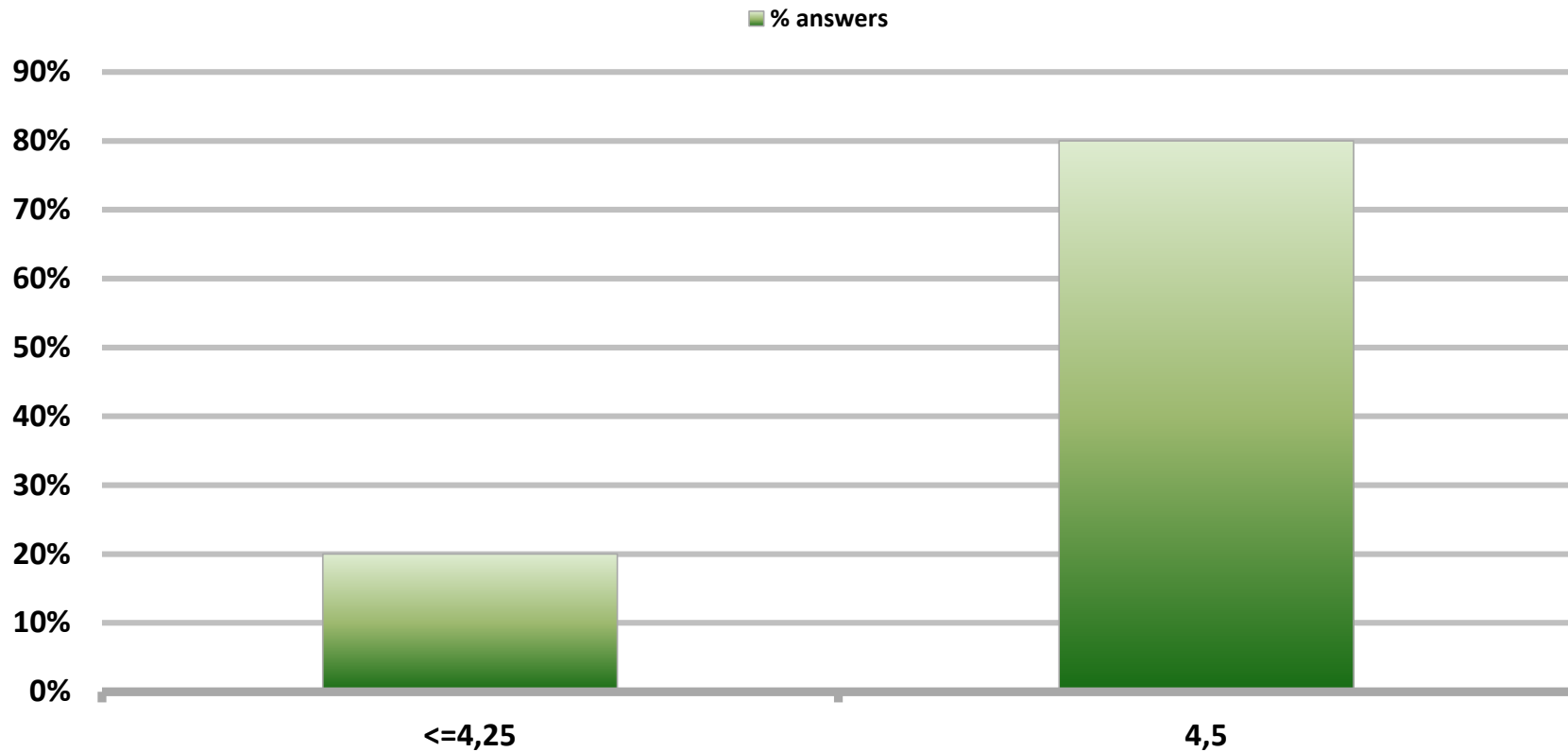


Monthly Survey On Expectations January 2014

Monetary Policy rate target current month

Answers: 60

Median: 4,5%

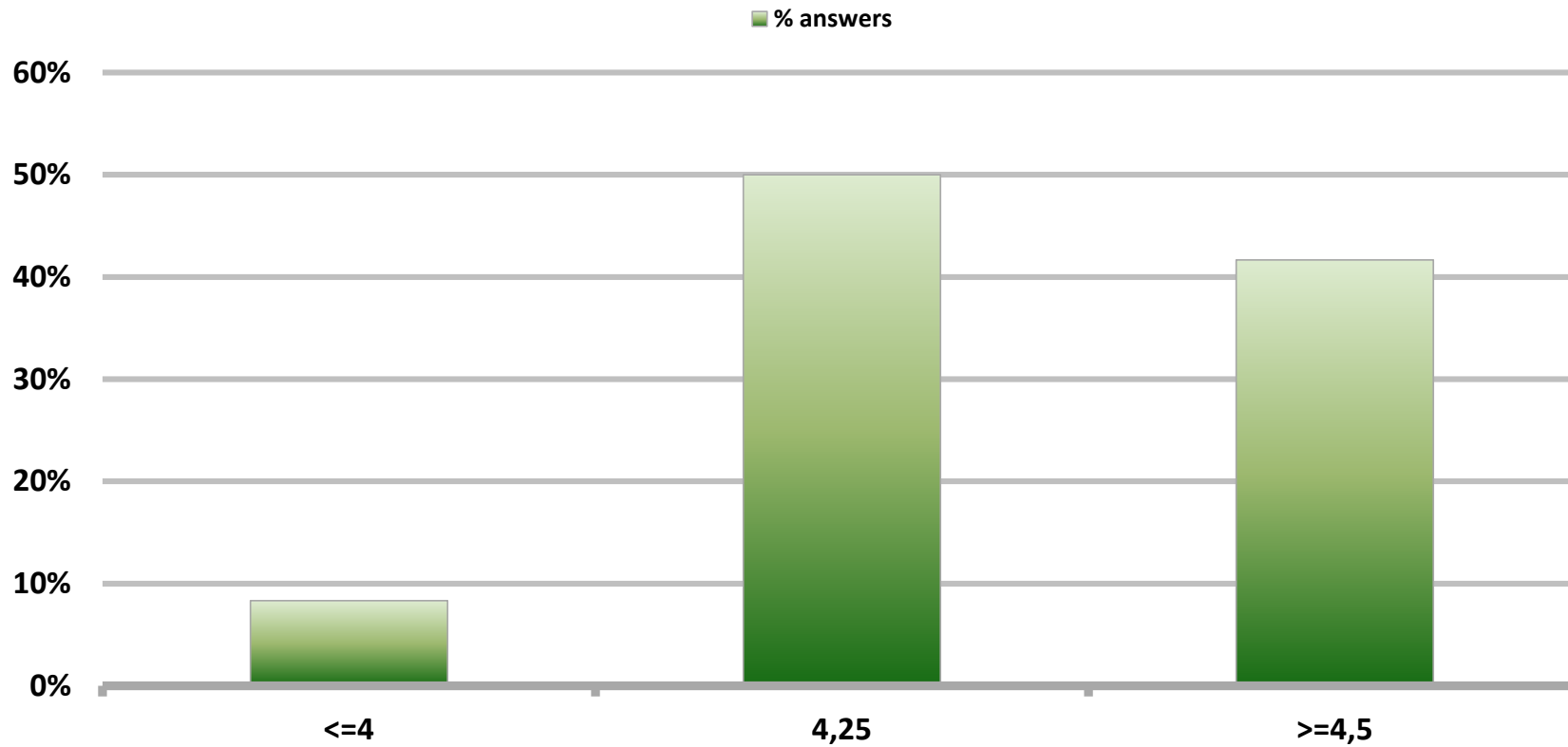


Monthly Survey On Expectations January 2014

Monetary Policy rate target next month

Answers: 60

Median: 4,25%

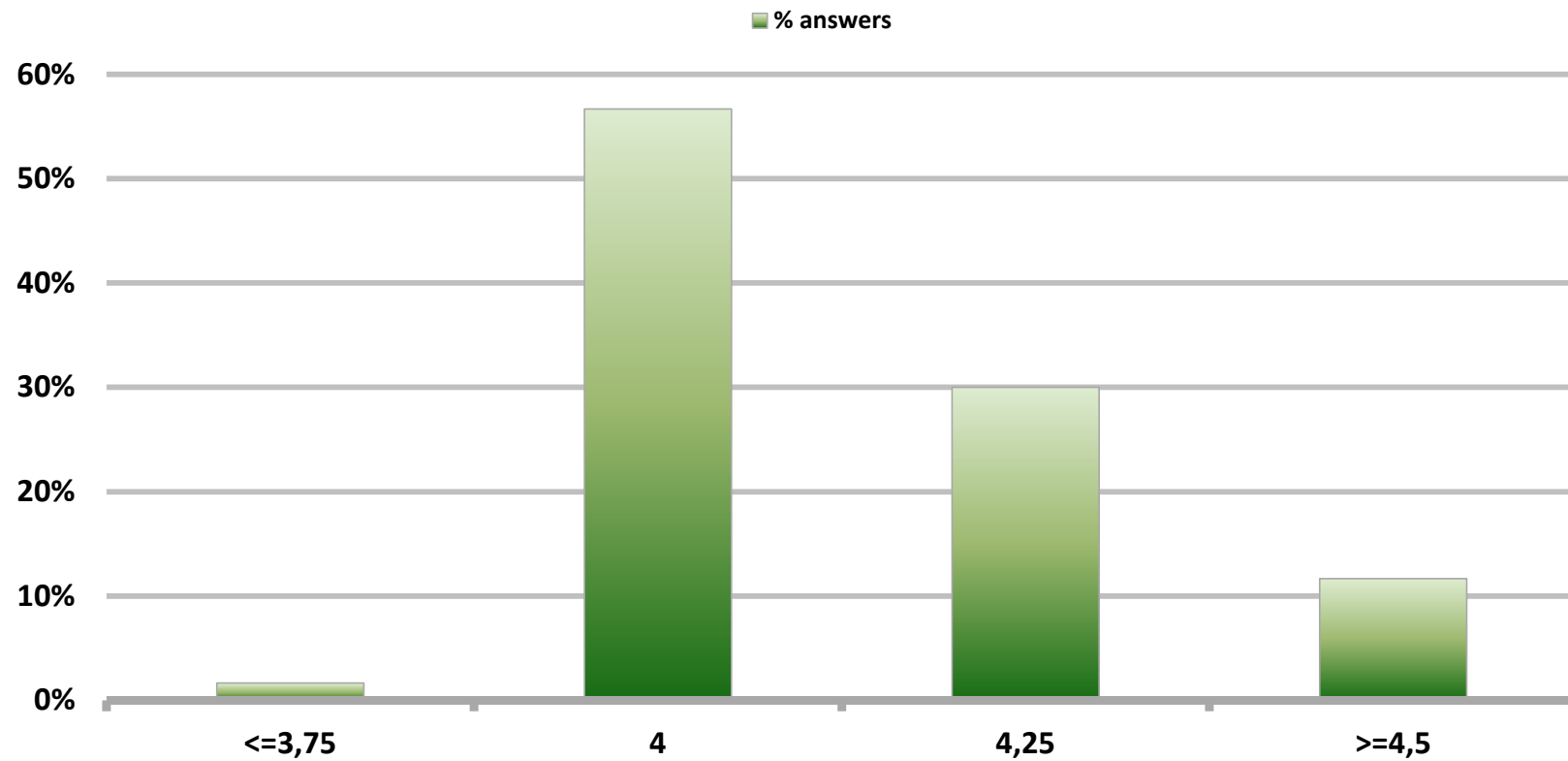


Monthly Survey On Expectations January 2014

Monetary Policy rate target in five months

Answers: 60

Median: 4%

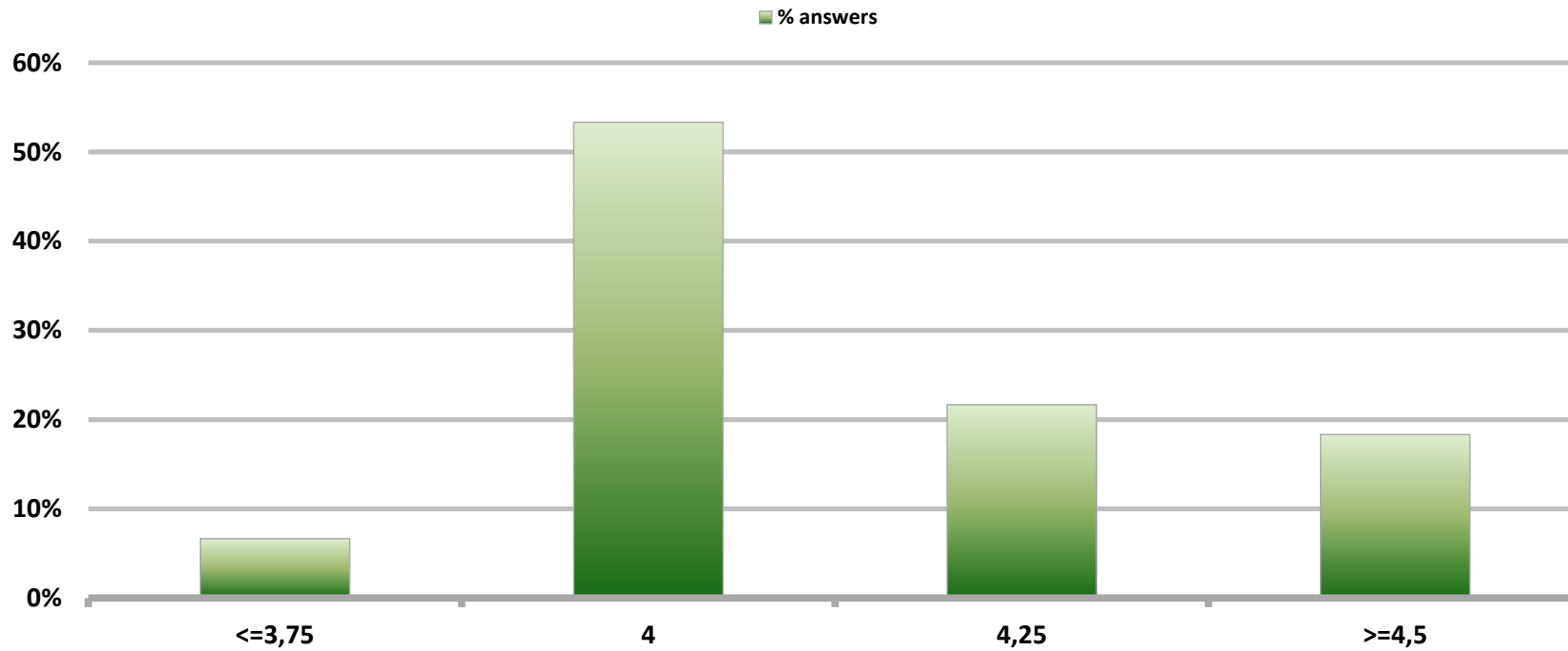


Monthly Survey On Expectations January 2014

Monetary Policy rate target December 2014

Answers: 60

Median: 4%

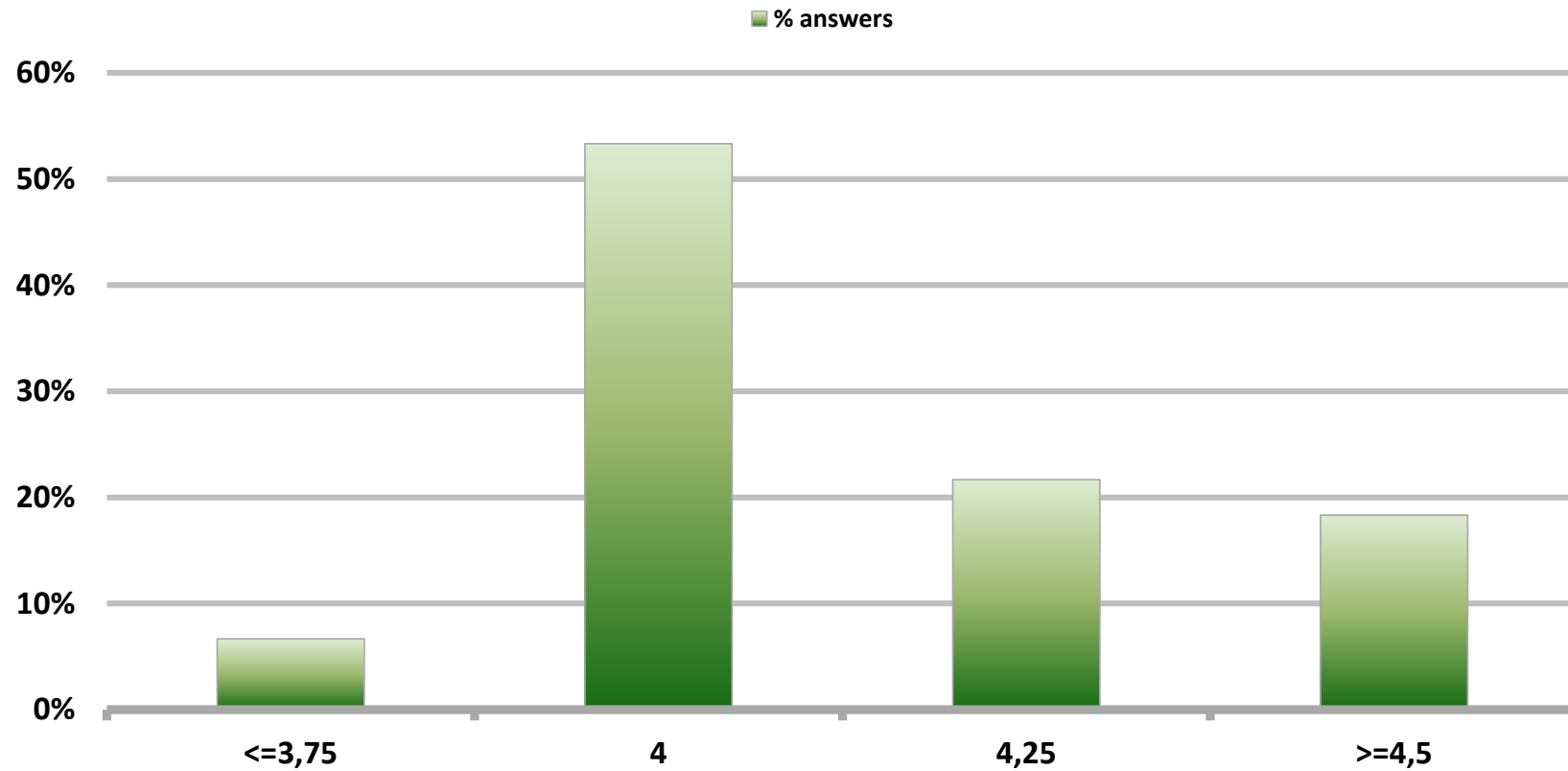


Monthly Survey On Expectations January 2014

Monetary Policy rate target in eleven months

Answers: 60

Median: 4%

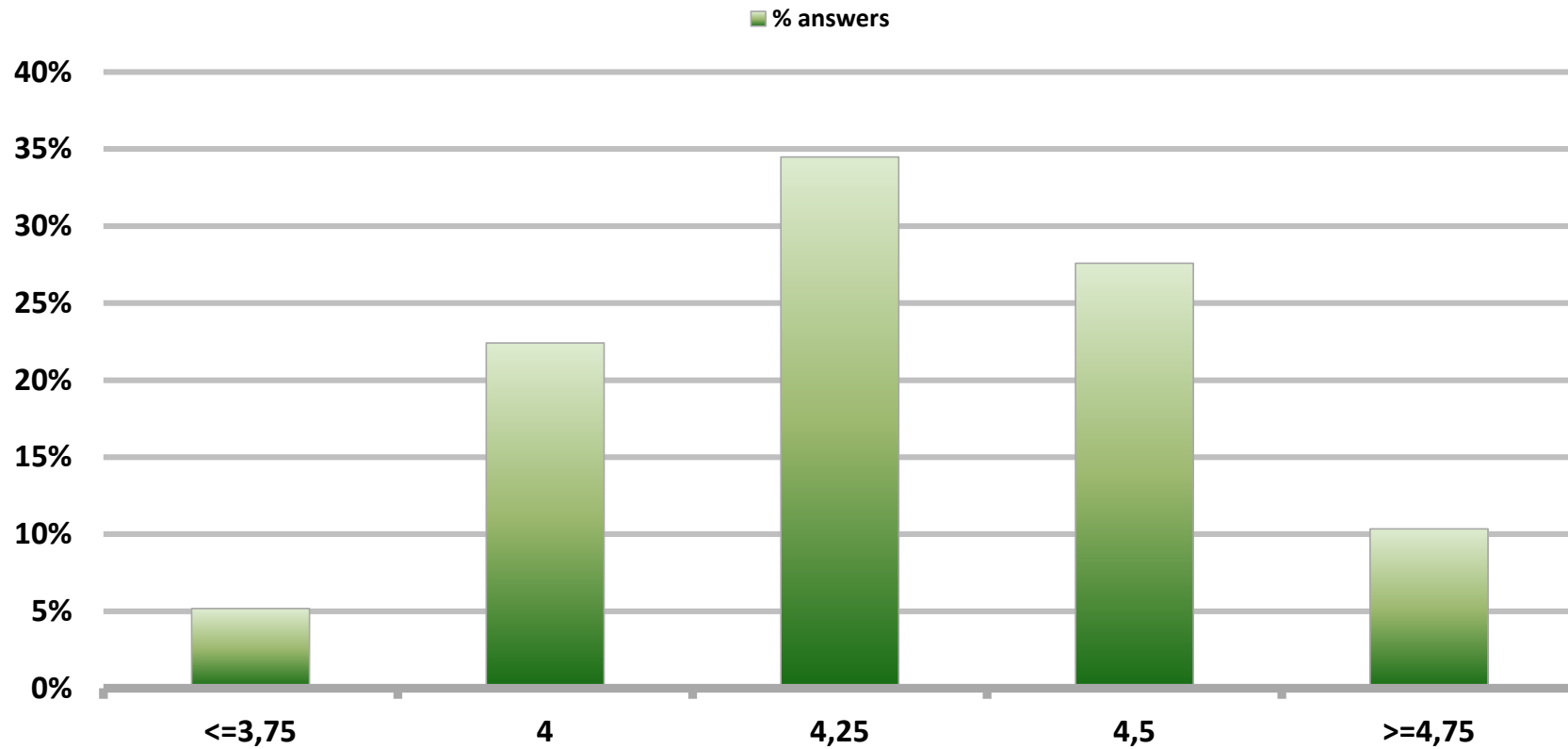


Monthly Survey On Expectations January 2014

Monetary Policy rate target in seventeen months

Answers: 58

Median: 4,25%

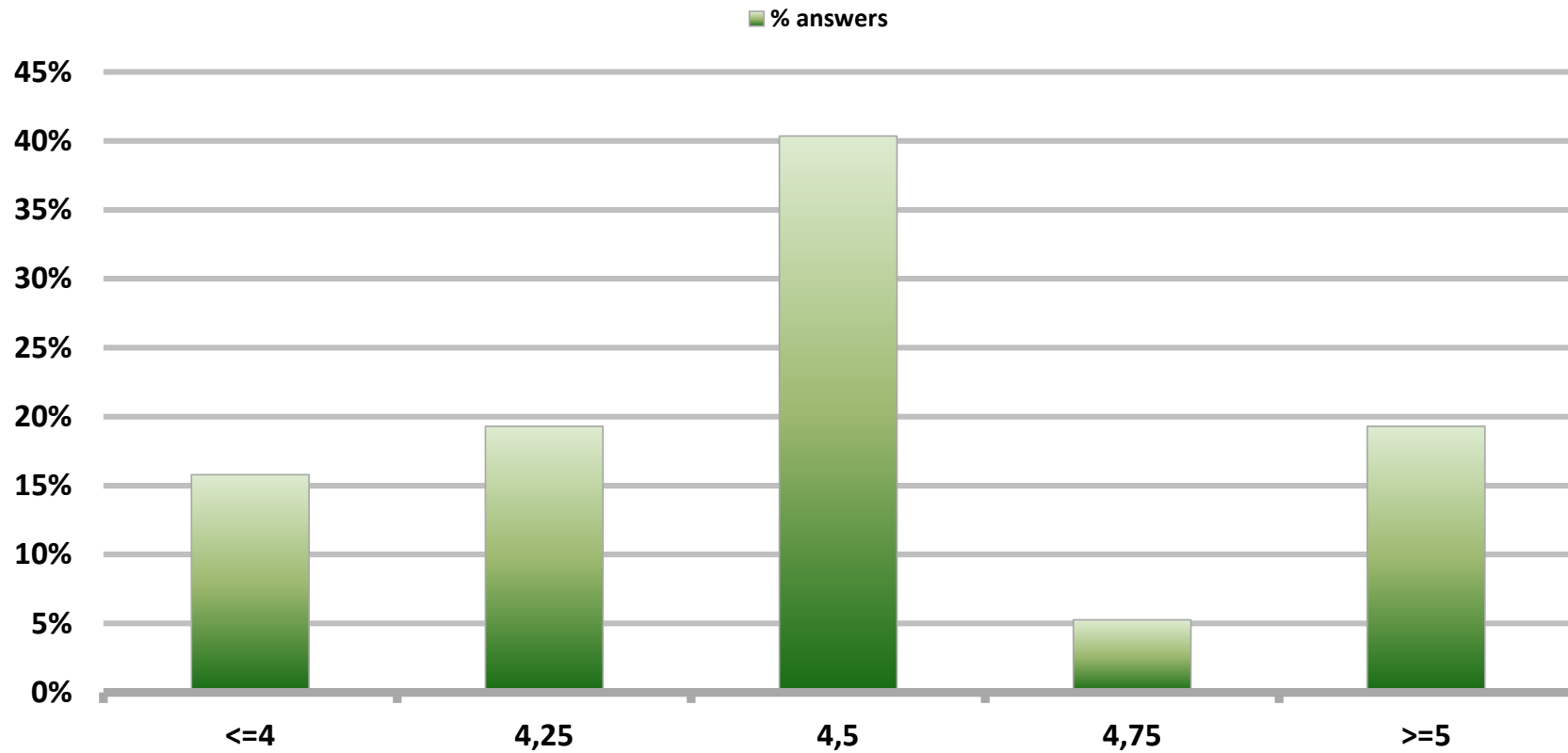


Monthly Survey On Expectations January 2014

Monetary Policy rate target in twenty three months

Answers: 57

Median 4,5%

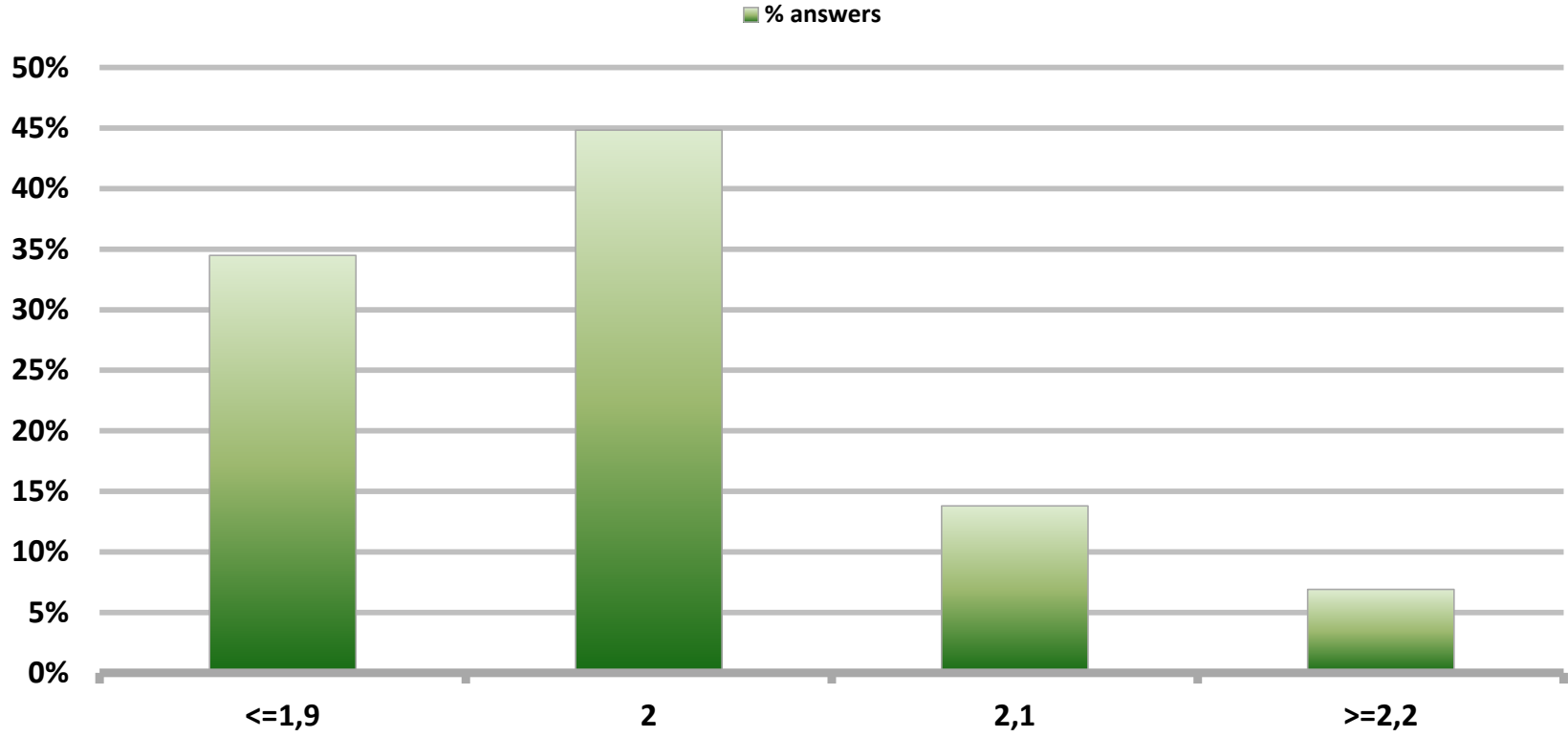


Monthly Survey On Expectations January 2014

5-Year BCU in two months

Answers: 58

Median: 2%

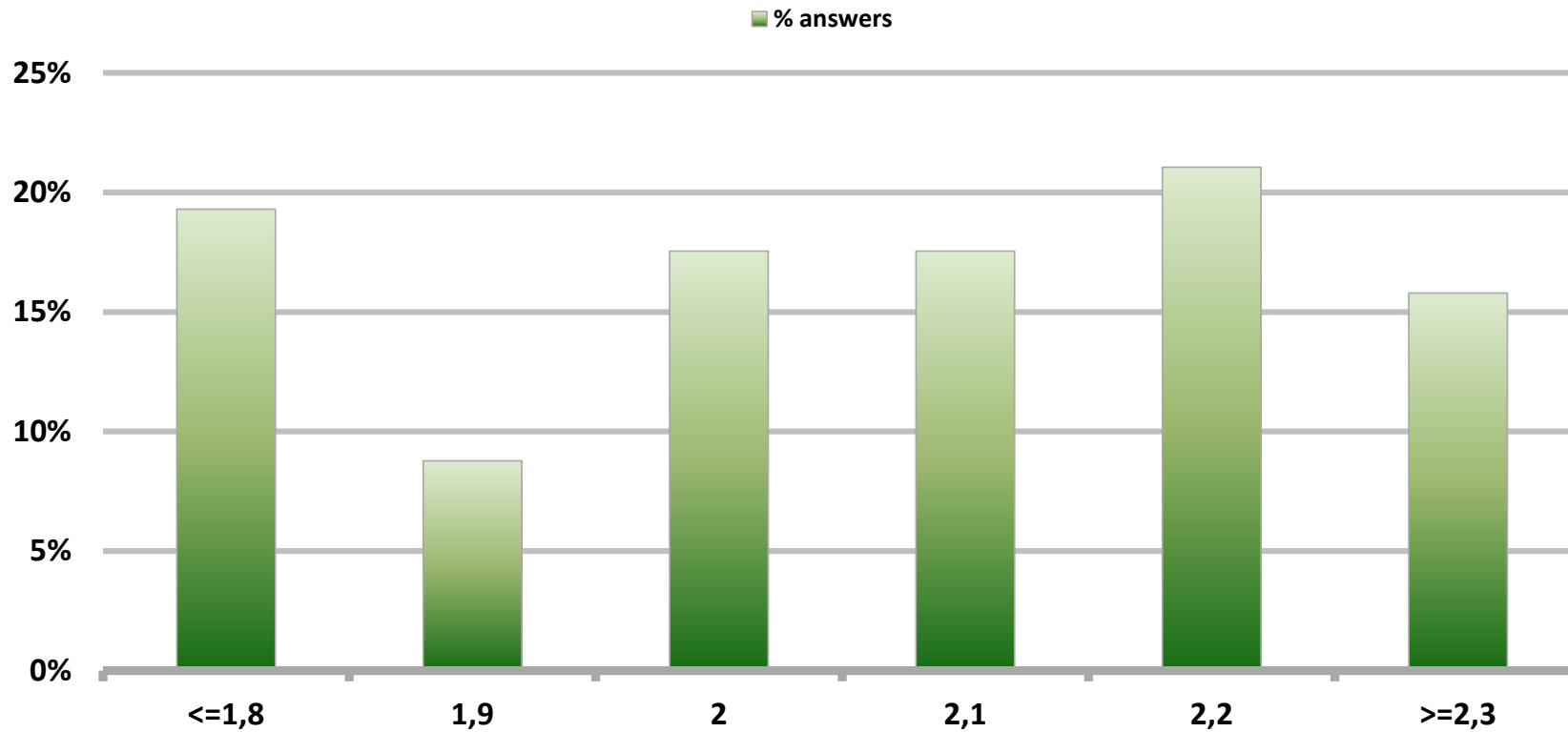


Monthly Survey On Expectations January 2014

5-Year BCU in eleven months

Answers: 57

Median: 2,1%

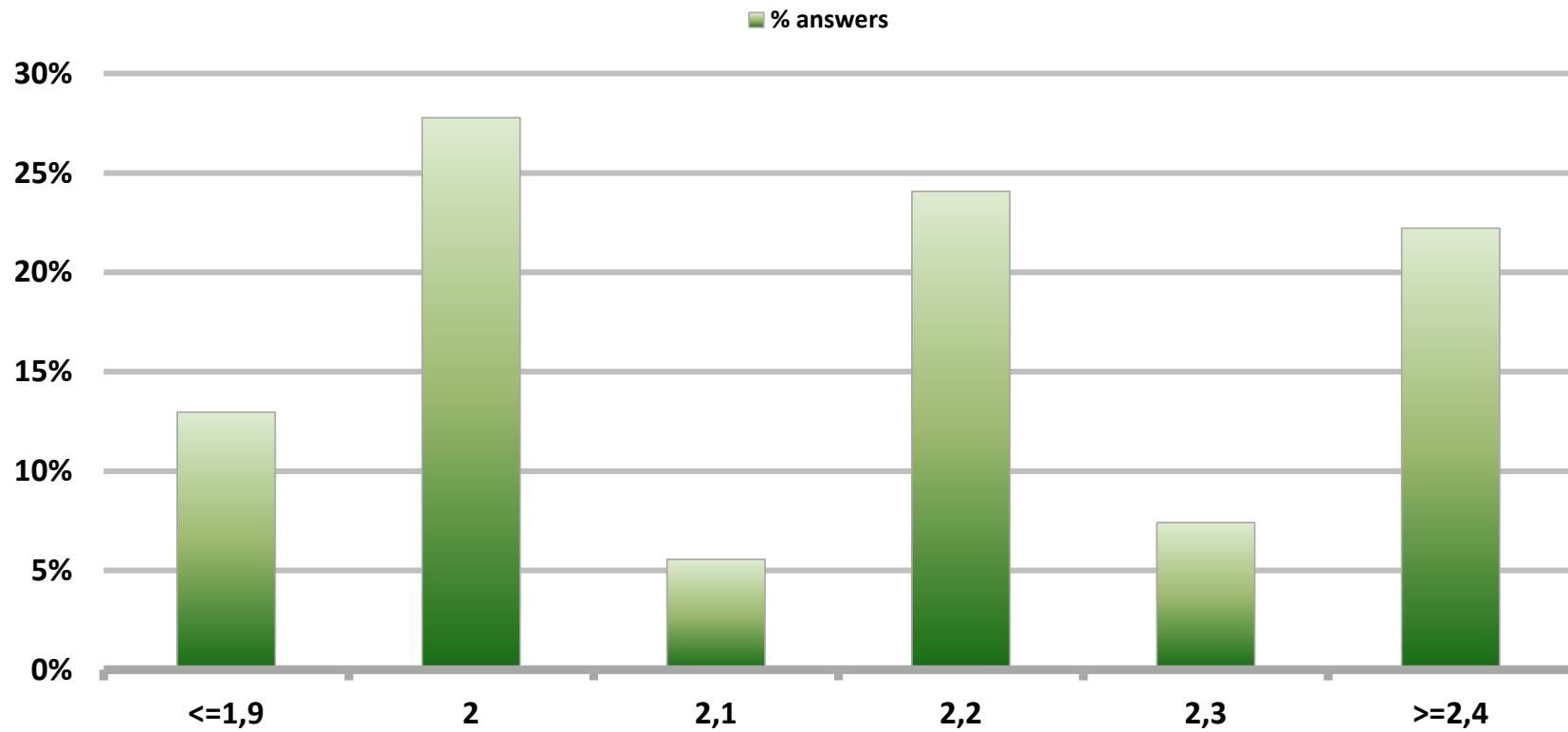


Monthly Survey On Expectations January 2014

5-Year BCU in twenty three months forward

Answers: 54

Median: 2,2%

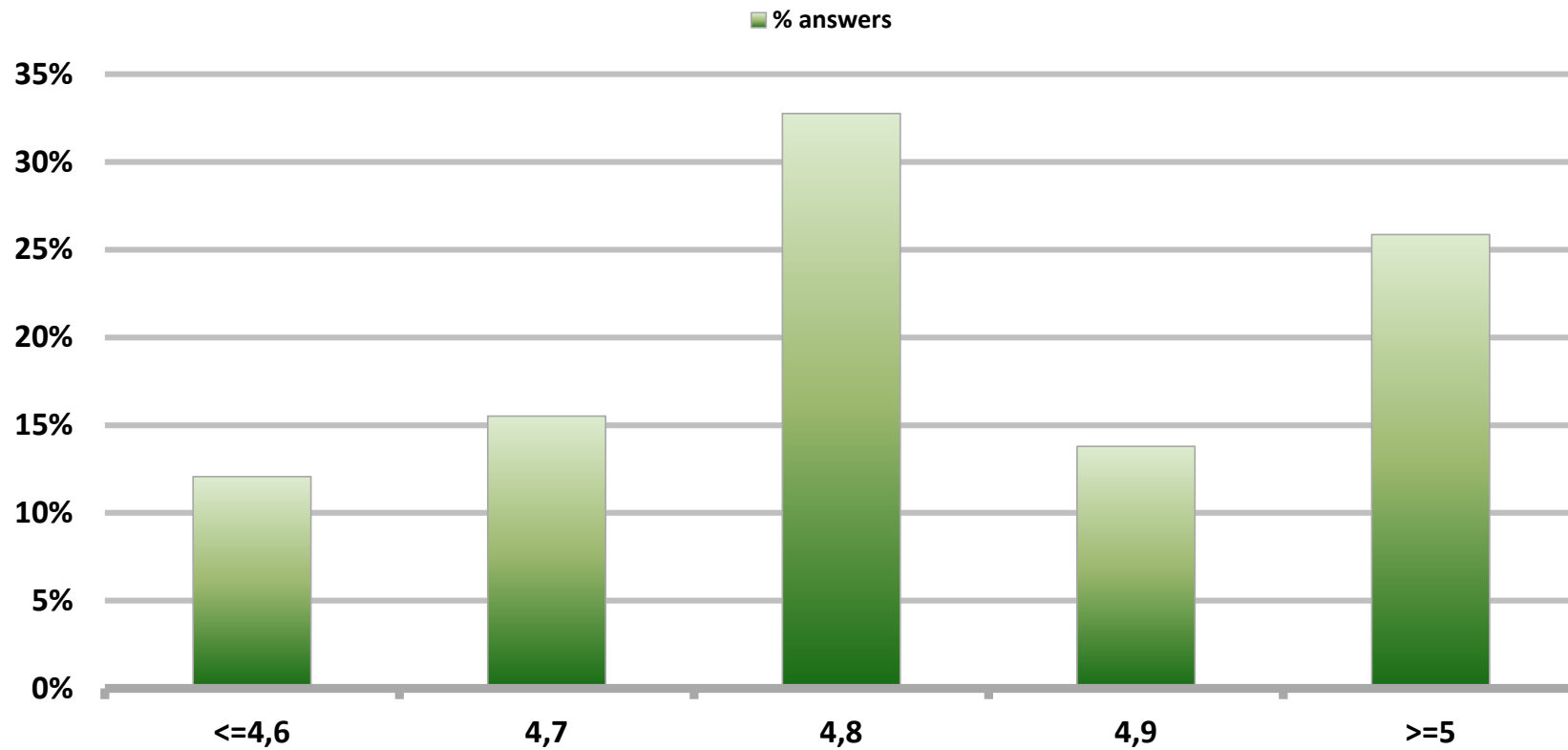


Monthly Survey On Expectations January 2014

5-Year BCP in two months

Answers: 58

Median: 4,8%

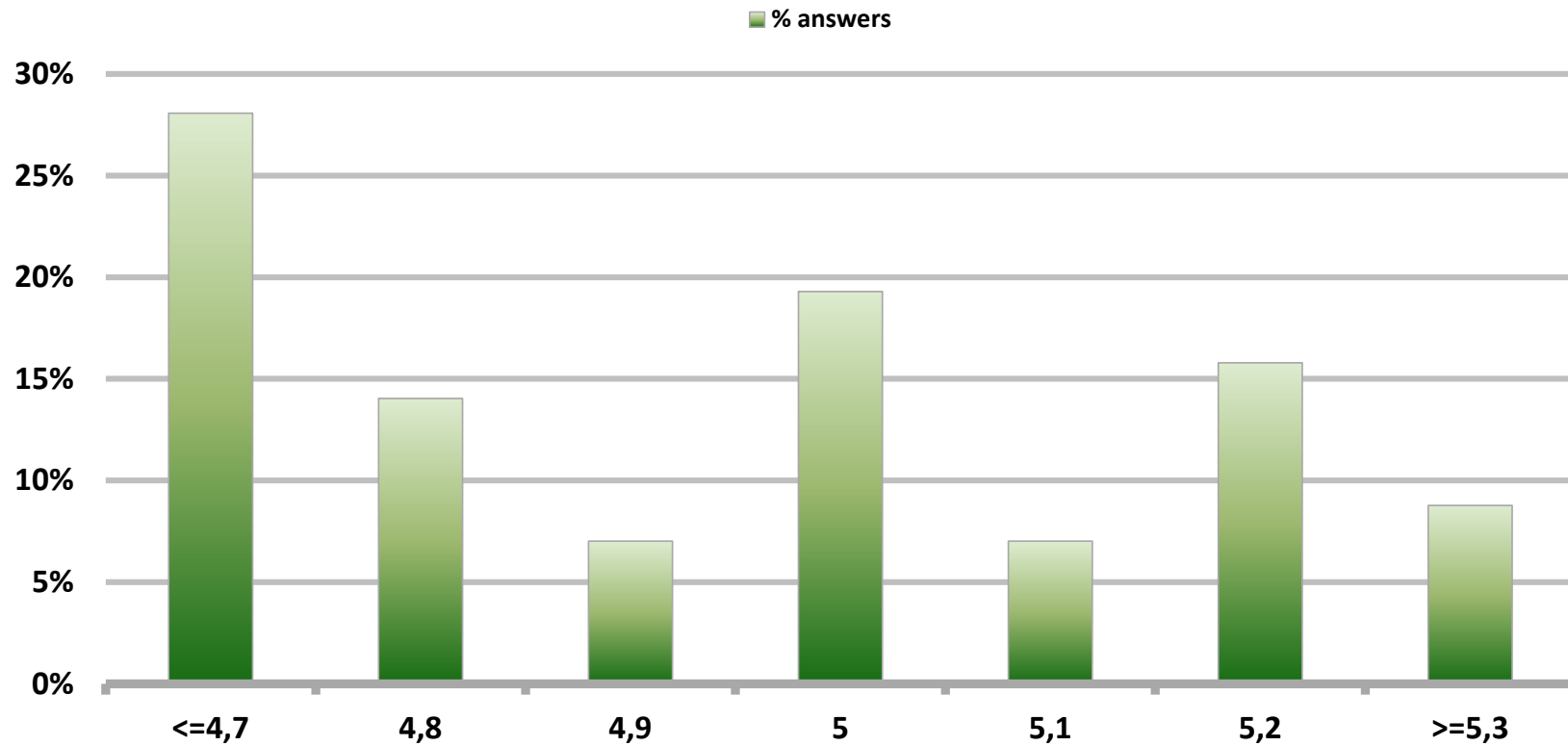


Monthly Survey On Expectations January 2014

5-Year BCP in eleven months

Answers: 57

Median: 5%

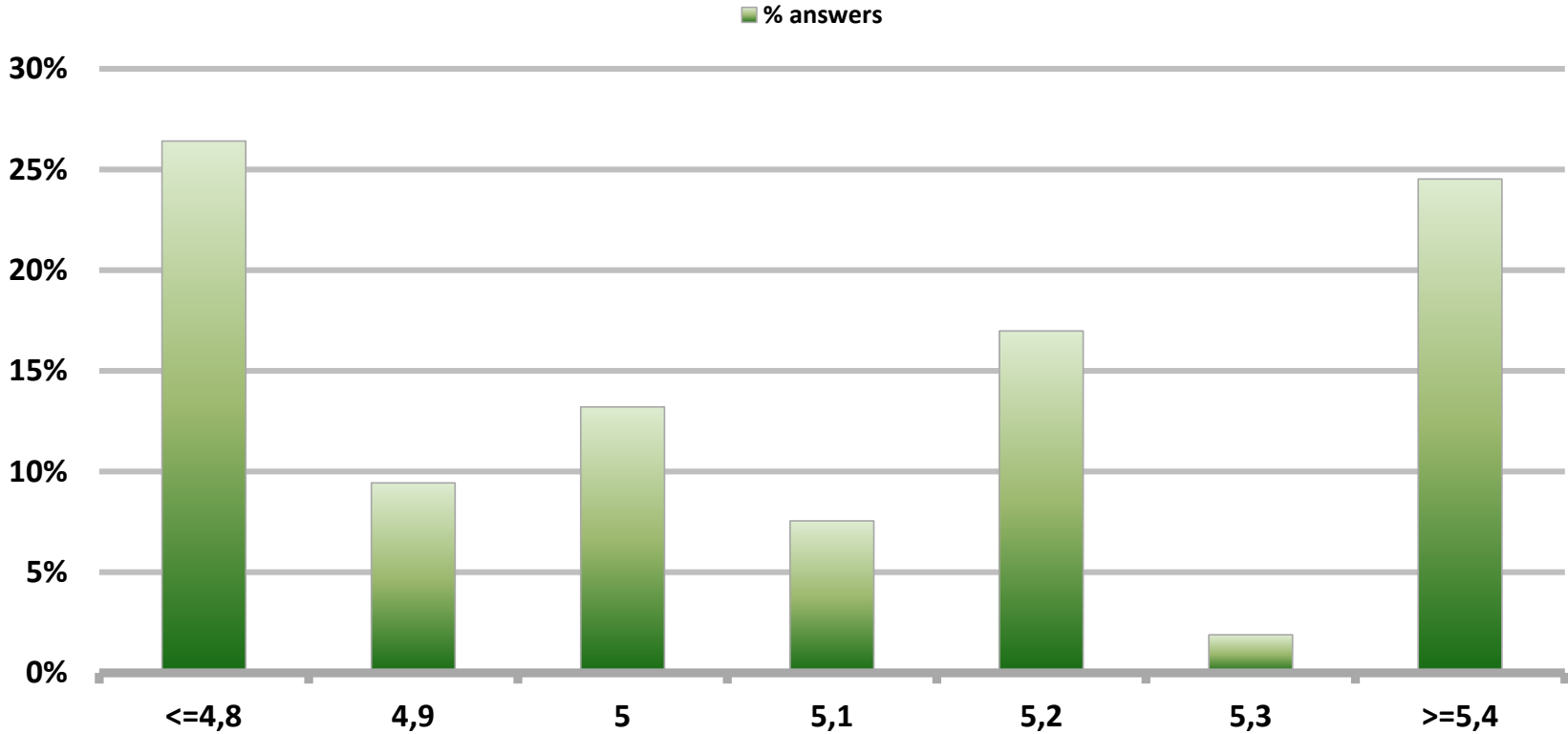


Monthly Survey On Expectations January 2014

5-Year BCP in twenty three months forward

Answers: 53

Median: 5,1%

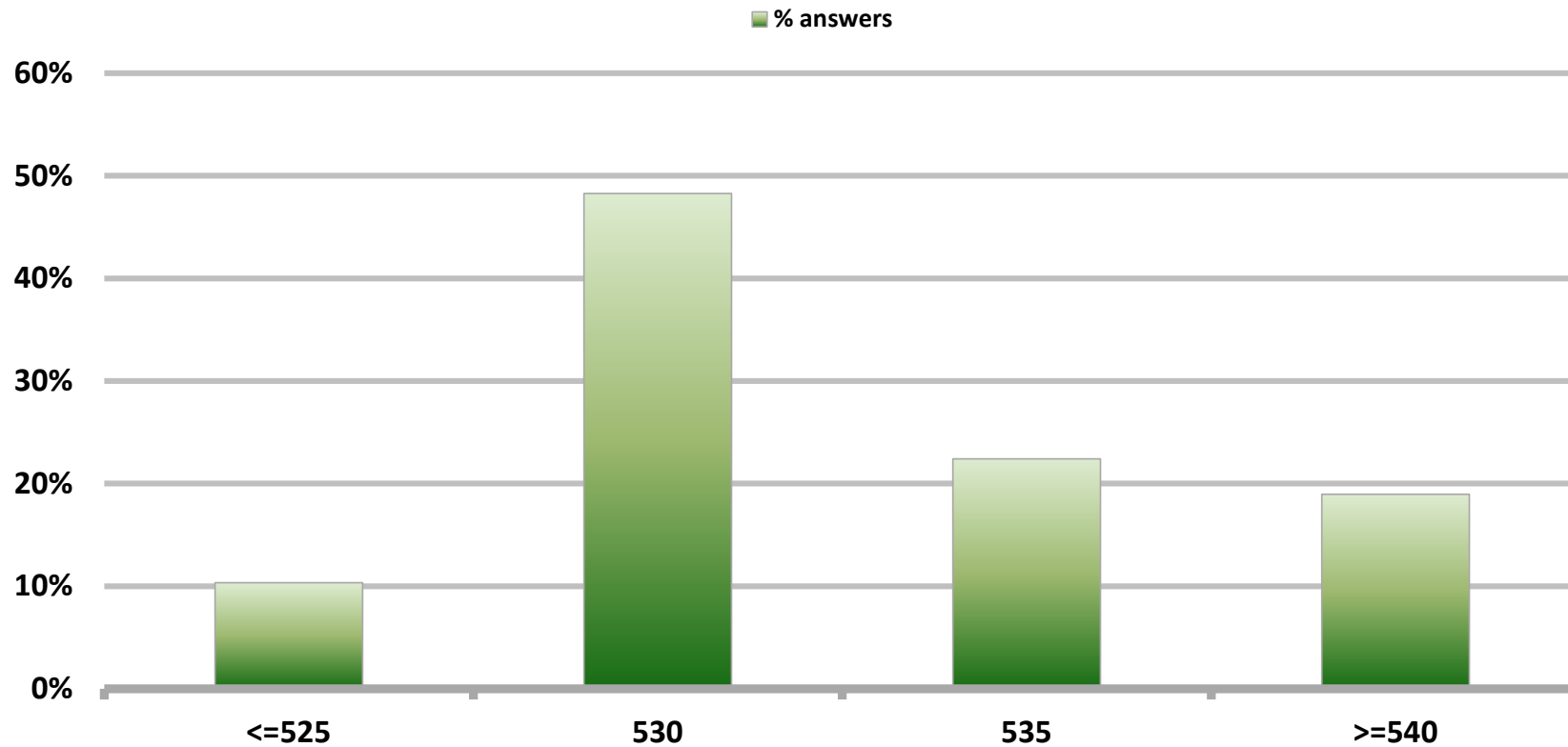


Monthly Survey On Expectations January 2014

Exchange Rate in two months (CH \$ per US\$)

Answers: 58

Median: \$531

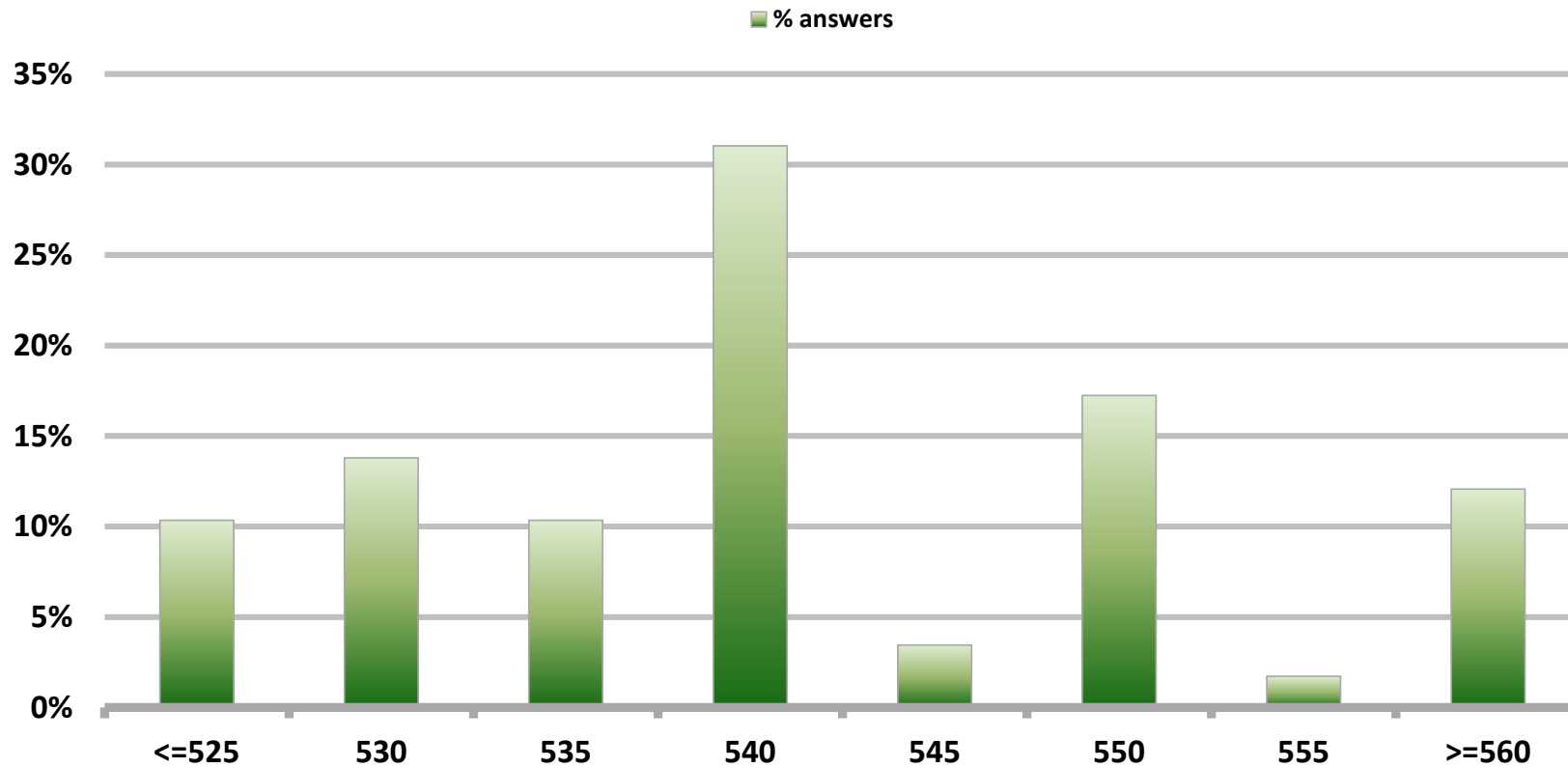


Monthly Survey On Expectations January 2014

Exchange Rate in eleven months (CH \$ per US\$)

Answers: 58

Median: \$540

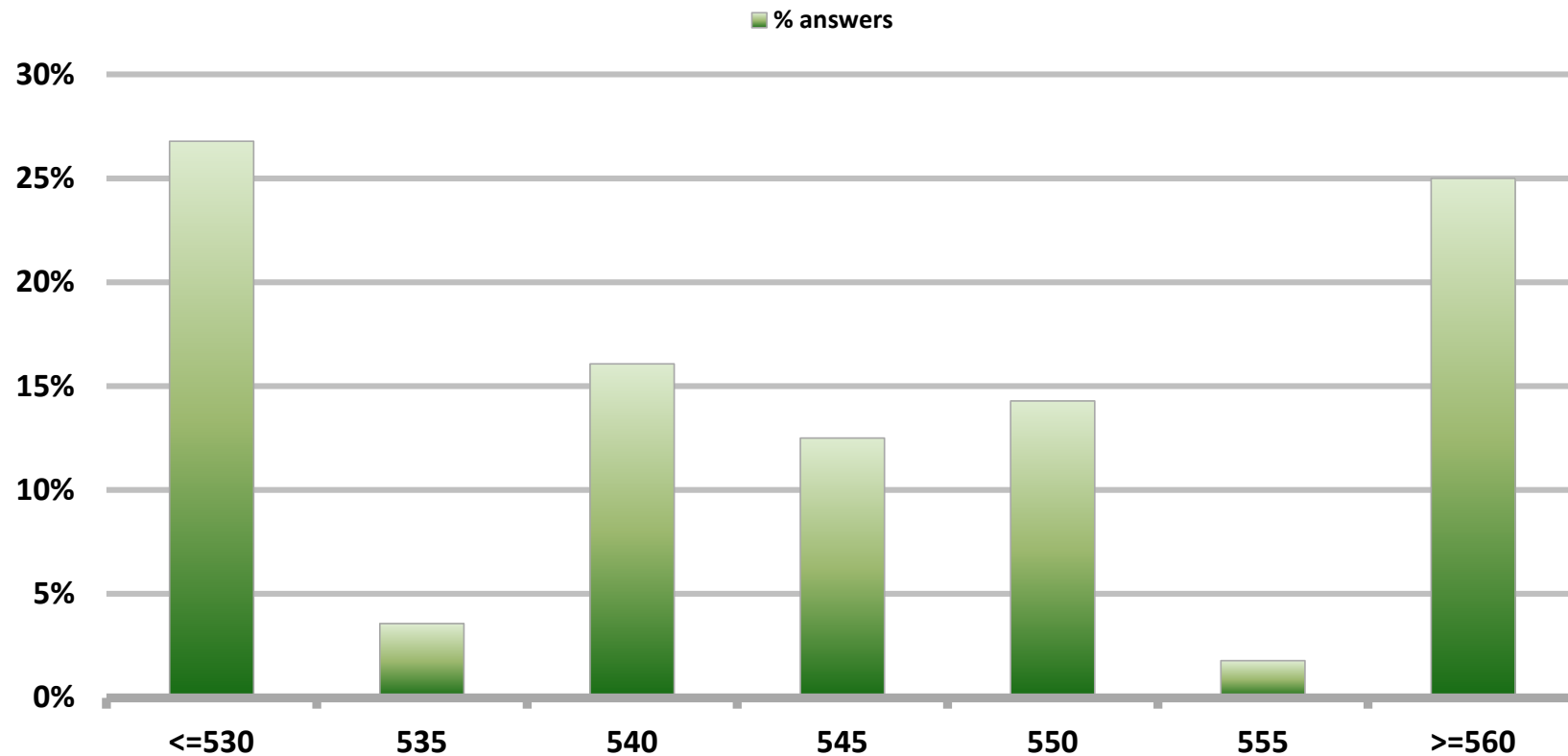


Monthly Survey On Expectations January 2014

Exchange Rate in twenty three months forward (CH \$ per US\$)

Answers: 56

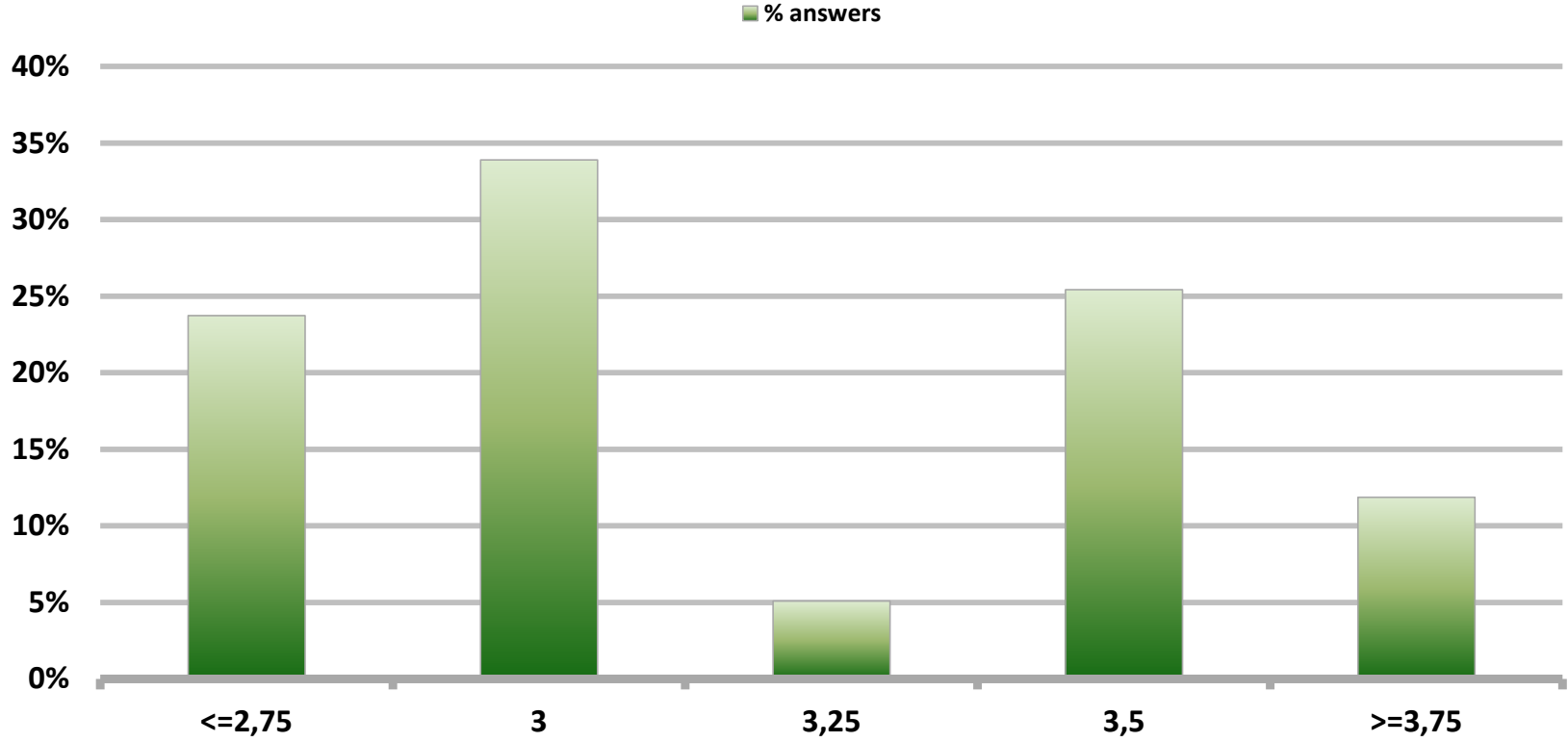
Median: \$545



Monthly Survey On Expectations January 2014 IMACEC (Monthly Activity Index) one month ago

Answers: 59

Median: 3%

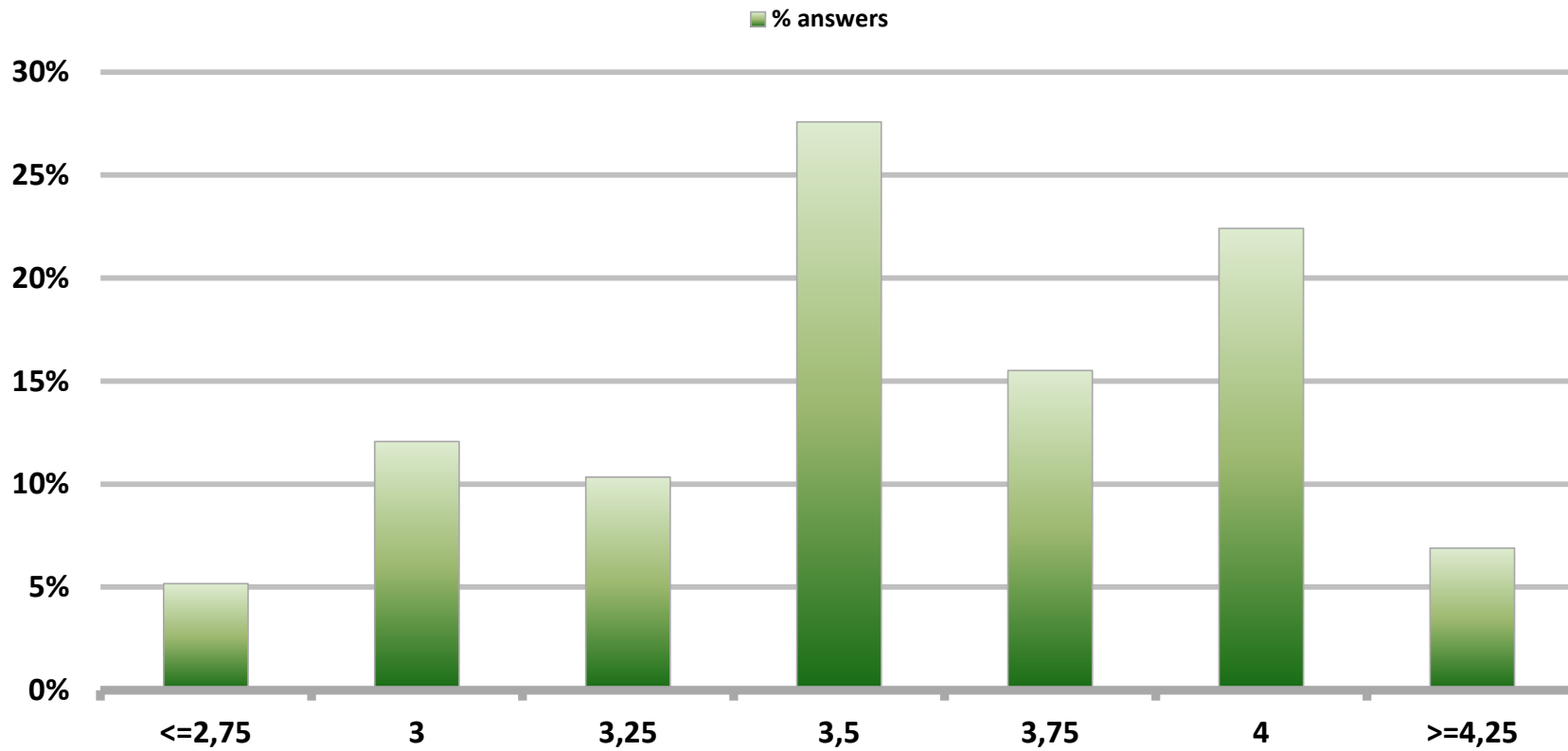


Monthly Survey On Expectations January 2014

GDP within calendar quarter of the survey

Answers: 58

Median: 3,5%

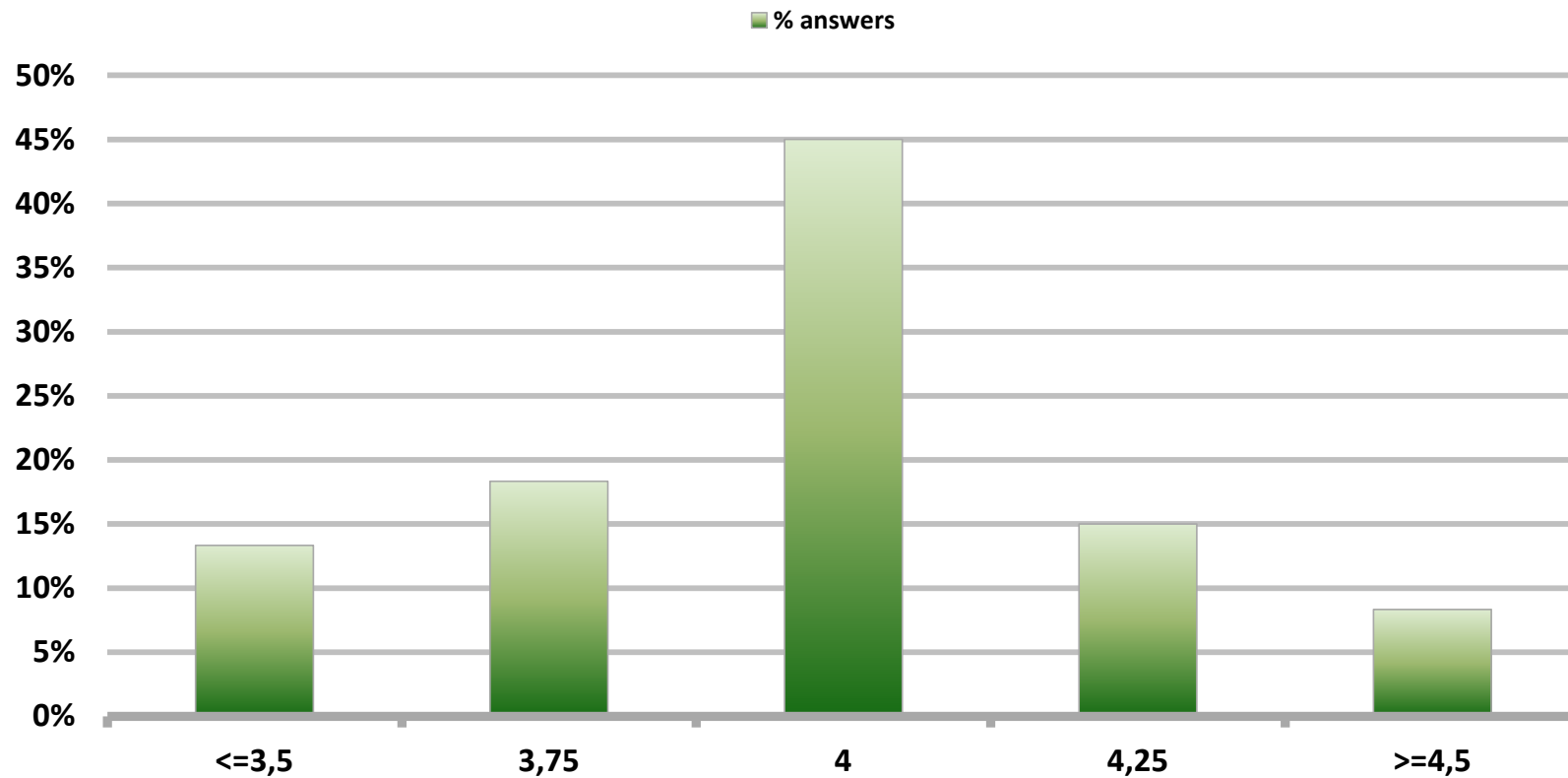


Monthly Survey On Expectations January 2014

GDP year 2014 (12-month change)

Answers: 60

Median: 4%



Monthly Survey On Expectations January 2014 GDP year 2015 (12-month change)

Answers: 57

Median: 4,3%

